

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF BLUE CHIP TEX INDUSTRIES LIMITED WILL BE HELD ON SATURDAY, 21ST SEPTEMBER, 2019 AT 12:00 NOON AT YATRI NIWAS, PRUTHVIRAJ CHAUHAN ROAD (NAROLI ROAD), SILVASSA, DADRA & NAGAR HAVELI – 396 230 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare final dividend of ₹ 1.80/- per equity share for the financial year ended 31st March, 2019.
- 3) To appoint a Director in place of Mr. Rahul A. Khemani (DIN-03290468) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

- 4) **Ratification of remuneration of Cost Auditors for the financial year 2019-20 and to pass, with or without modification, the following Resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable during the year 2019-20 to M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firm Registration No.101893) who have been appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20, amounting to ₹ 40,000/- exclusive of Goods and Service Tax and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the Audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

- 5) **Re-appointment of Mr. Kumar Satur Nathani (DIN-00062321) as Independent Director of the Company and to pass, with or without modification, the following Resolution as a Special Resolution:**

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 6th August, 2019 and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kumar Satur Nathani (DIN-00062321), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company till the conclusion of 39th Annual General Meeting and whose office shall not be liable to retire by rotation.

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RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

6) Re-appointment of Mr. Maulin Samir Gandhi (DIN-00073064) as Independent Director of the Company and to pass, with or without modification, the following Resolution as an Special Resolution:

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 6th August, 2019 and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Maulin Samir Gandhi (DIN-00073064), who was appointed as an Independent Director of the Company for a period of 3 (three) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company till the conclusion of 39th Annual General Meeting and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

By order of the Board

Ashok Khemani
Managing Director
DIN: - 00053623

Place: Mumbai

Date: 6th August, 2019

Registered Office:

Plot no. 63-B, Danudyog Sahakari Sangh Limited,
Village Piparia, Silvassa,
Union Territory of Dadra & Nagar Haveli- 396 230

Notes:

- 1) The respective Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of the business under Item nos. 4 to 6 of the accompanying notice is annexed hereto.
- 2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the corporate office of the Company not less than 48 hours before the commencement of the 34th Annual General Meeting (“AGM”).
- 3) A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) The Register of Members and Transfer Books of the Company will be closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (both days inclusive).
- 5) If the Final Dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or before 19th October, 2019 as under:
 - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, 13th September, 2019;
 - b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Friday, 13th September, 2019.
- 6) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agent, M/s. Bigshare Services Pvt. Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Bigshare Services Pvt. Ltd.
- 7) In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- 8) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company’s Registrars and Transfer Agent, M/s. Bigshare Services Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- 9) Members may also note that the Notice of this AGM and the Annual Report for financial year 2018-19, will be available on the Company’s website www.bluechiptexindustrieslimited.com. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company’s e-mail ID: bluechiptex@gmail.com.

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- 10) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 11) Members desirous of obtaining any information or clarifications on the Accounts, Annual Report and Operations of the Company, are requested to send in written queries to the Company at its Corporate address at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
- 12) Transfer of Unclaimed/Unpaid amounts and share to the Investor Education and Protection Fund (IEPF): Pursuant to section 123, 124 and 125 of Companies Act, 2013 read with Investor Education & Protection Fund Authority Rules, 2016 all unclaimed/unpaid dividend, application money, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company and shares against the same have been transferred to the IEPF established by the Central Government. No claim shall lie against the Company for the amounts so transferred to Investor Education and Protection Fund of Central Government.
- 13) Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Bigshare Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059
Tel No: 022 - 62638200
Fax No.: 022 -62638299
Email: investor@bigshareonline.com

Members wishing to claim dividends, which remain unclaimed, are requested to send a correspond at Office no. 17, Maker Chambers III, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 125 of the Companies Act, 2013 read with relevant rules.

- 14) The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Investor Education and Protection Fund, which remain unpaid:

| Sr. No | Date of Declaration | Dividend for the year | Due date of transfer to the Investor Education and Protection Fund |
|---------------|----------------------------|------------------------------|---|
| 1 | 17.09.2012 | 2011-2012 | 17.10.2019 |
| 2 | 21.08.2013 | 2012-2013 | 20.09.2020 |
| 3 | 09.09.2014 | 2013-2014 | 08.10.2021 |
| 4 | 23.07.2015 | 2014-2015 | 22.08.2022 |
| 5 | 16.07.2016 | 2015-2016 | 15.08.2023 |
| 6 | 29.08.2017 | 2016-2017 | 28.09.2024 |
| 7 | 11.09.2018 | 2017-2018 | 11.10.2025 |

It may be noted that the claimant of the Dividend shall be entitle to claim the amount of Dividend so entitled from Unpaid Equity Dividend Account in accordance with the procedure and submission of such documents as may be prescribed. In view of the above, those Shareholders who have not encashed their dividend warrants are advised to send all the unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the corporate office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

- 15) Particulars of the dividend and shares transferred to the General Revenue Account of the Central Government i.e. Investor Education & Protection Fund during the Financial Year ended 31st March, 2019 pursuant to Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978:

In view of the above, the Company has transferred 8,200 equity shares to IEPF authority.

| Sr. No | Date of Declaration of Dividend | Dividend for the Financial Year | Amount transferred to Investor Education & Protection Fund (₹) | Date of Transfer to Investor Education & Protection Fund |
|--------|---------------------------------|---------------------------------|--|--|
| 1 | 11.08.2011 | 2010-2011 | 1,27,379 | 09.10.2018 |

- 16) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
- 17) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
- 18) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
- 19) Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
- 20) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
- 21) All documents referred to in the notice are open for inspection at the corporate office of the Company at Office no. 17, Maker Chambers III, Jammalal Bajaj Road, Nariman Point, Mumbai – 400 021 between Business hours on all working days up to the date of the Meeting.
- 22) Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrars and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

23) E- voting:

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

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The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

The facility for voting through Polling Paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at AGM through Polling Paper. The Members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process for E-Voting:

The procedure and instructions for e-voting are as follows:

- i. The voting period begins from 09.00 a.m. on Tuesday, 17th September, 2019 and ends at 5.00 p.m. on Friday, 20th September, 2019, during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 14th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com;
- iii. Click on Shareholders;
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company;
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|---|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as **Corporates**.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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- 24) Mr. Pramod S. Shah, partner of M/s Pramod S. Shah & Associates, Practicing Company Secretary (Membership no. F-334/CP No. 3804) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and submit the consolidated scrutinizer report not later than three days of conclusion of the meeting of the total votes cast in favour or against, if any, to the Chairman of the Company.
- 25) The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.bluechiptexindustrieslimited.com and on the website of CDSL immediately after the result is declared by the Chairman.
- 26) The requirements of the Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 pertaining to the profile of the director to be re-appointed is enclosed as Annexure I.
- 27) The requirement to place the matter relating to ratification of appointment of Statutory Auditors by Members at every Annual General Meeting is done away with as per Point no. 40 of Companies (Amendment) Act, 2017 vide notification dated 7th May, 2018 issued by Ministry of Corporate Affairs. Accordingly, no resolution was proposed for ratification of appointment of M/s. D K P & Associates, Chartered Accountants, who are the Statutory Auditors of the Company and were appointed at the 32nd Annual General Meeting held on 29th August, 2017. Further, they have confirmed that they are eligible in terms of Section 141 of Act to continue as Statutory Auditors of the Company. The details of remuneration paid to Auditors is provided in the Annual Accounts for the year ended 31st March, 2019.
- 28) The route map to the AGM venue is given herein. The Bhilad railway station is the nearest railway station to the venue.

By order of the Board

Ashok Khemani
Managing Director
DIN: - 00053623

Place: Mumbai

Date: 6th August, 2019

Registered Office:

Plot no. 63-B, Danudyog Sahakari Sangh Limited,
Village Piparia, Silvassa,
Union Territory of Dadra & Nagar Haveli- 396 230

DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS AS REQUIRED UNDER REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

- **Re-appointment of Mr. Rahul A. Khemani (DIN: 03290468) as an Executive Director of the Company (Item no. 3)**

| | |
|--|---|
| Name of the Director | Mr. Rahul A. Khemani |
| Director Identification Number | 03290468 |
| Date of Appointment | 1 st November, 2010 |
| Brief resume and nature of his expertise in specific functional area | Mr. Rahul has done MSC in technology entrepreneurship from university college of London. He has experience of 11 years in Textile Industry. |
| Disclosure of relationship between directors inter-se | Mr. Ashok Khemani, Managing director of the Company is the father of Mr. Rahul Khemani |
| Names of listed entities in which he holds the directorship and the membership of the committee of the board | NIL |
| Number of shares held in the Company | 25,300 |

- **Re-appointment of Mr. Kumar Satur Nathani (DIN-00062321) as Independent Director of the Company (Item no. 5)**

For the details of Mr. Kumar Satur Nathani, please refer to the below Explanatory Statement in respect of the Special Business set out at Item No. 5 of the accompanying Notice of the AGM pursuant to Section 102 of the Companies Act, 2013.

- **Re-appointment of Mr. Maulin Samir Gandhi (DIN-00073064) as Independent Director of the Company (Item no. 6)**

For the details of Mr. Maulin Samir Gandhi, please refer to the below Explanatory Statement in respect of the Special Business set out at Item No. 6 of the accompanying Notice of the AGM pursuant to Section 102 of the Companies Act, 2013.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT:

Item No. 4 (Ratification of remuneration payable to cost auditor)

The Board of Directors of the Company at its meeting held on 27th May, 2019, on the recommendation of the Audit Committee, had approved the appointment of M/s NKJ & Associates, Practising Cost Accountant, Navi Mumbai, (Firm Registration No.101893) as the cost auditor of the Company to conduct the audit of the cost records of the Company for the financial year 2019-2020 and the remuneration payable to them.

In accordance with the provisions of section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out In Item No. 4 for ratification of remuneration payable to the Cost Auditor for conducting the Audit of the cost records of the Company, for the financial year ended 31st March, 2020.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No.4.

Item No. 5 (Re-appointment of Mr. Kumar Satur Nathani (DIN-00062321) as Independent Director of the Company)

Mr. Kumar Satur Nathani (DIN-00062321) was appointed as an Independent Director of the Company in 29th AGM held on 9th September, 2014 and he will hold office as an Independent Director of the Company upto the conclusion / date of the ensuing Annual General Meeting of the Company. He is an Arts Graduate from the Mumbai University and has been associated with the Textile Industry, mainly of weaving and readymade garments exports for the past 30 years and has acquired a wide range of knowledge in this sector.

Based on recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kumar Satur Nathani (DIN-00062321) being eligible for re-appointment as an Independent Director, offers himself for re-appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Kumar Satur Nathani would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Kumar Satur Nathani as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Kumar Satur Nathani does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Kumar Satur Nathani does not holds the directorship and the membership of the committee of the board in any other listed entities.

Mr. Kumar Satur Nathani is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Kumar Satur Nathani that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

In opinion of the Board of Company, Mr. Kumar Satur Nathani fulfils the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Kumar Satur Nathani, is interested in the resolution set out at item no.5 of the notice with regard to his reappointment. Relatives of Mr. Kumar Satur Nathani may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the resolution.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.5 of the notice for your approval by Special Resolution.

Item No. 6 (Re-appointment of Mr. Maulin Samir Gandhi (DIN-00073064) as Independent Director of the Company)

Mr. Maulin Samir Gandhi (DIN-00073064) was appointed as an Independent Director of the Company in 31st AGM held on 16th July, 2016 and he will hold office as an Independent Director of the Company upto the conclusion / date of the ensuing Annual General Meeting of the Company. He has done Bachelor of Science in Finance and Management. He has vast experience in the field of Sales, Marketing, Purchase and Operations & Logistics which will facilitate the Company to achieve its overall objectives and provide maximum benefit to the Members of the Company.

Based on recommendation of the Nomination & Remuneration Committee and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Maulin Samir Gandhi (DIN-00073064) being eligible for re-appointment as an Independent Director, offers himself for re-appointment. After considering his background, experience and contributions made by him during his tenure, the Board of Directors considers that the continued association of Mr. Maulin Samir Gandhi would be benefited to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Maulin Samir Gandhi as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mr. Maulin Samir Gandhi does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Maulin Samir Gandhi does not holds the directorship and the membership of the committee of the board in any other listed entities.

Mr. Maulin Samir Gandhi is not disqualified from being re-appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has also received declaration from Mr. Maulin Samir Gandhi that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

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In opinion of the Board of Company, Mr. Maulin Samir Gandhi fulfils the conditions for re-appointment as an Independent Director as specified under Companies Act, 2013.

Mr. Maulin Samir Gandhi, is interested in the resolution set out at item no.6 of the notice with regard to his reappointment. Relatives of Mr. Maulin Samir Gandhi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise in the resolution.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Board of Directors recommends the said resolutions set out at item no.6 of the notice for your approval by Special Resolution.

By order of the Board

Ashok Khemani
Managing Director
DIN: - 00053623

Place: Mumbai

Date: 6th August, 2019

Registered Office:

Plot no. 63-B, Danudyog Sahakari Sangh Limited,
Village Piparia, Silvassa,
Union Territory of Dadra & Nagar Haveli- 396 230

ROUTE MAP



BLUE CHIP TEX INDUSTRIES LIMITED

Registered office: Plot no. 63-B, Danudyog Sahakari Sangh Ltd, Village Piparia, Silvassa, Union Territory of Dadra & Nagar Haveli- 396 230; **CIN:** L17100DN1985PLC005561; Tel No.: +91 22 4353 0400 / +91 99244 22247;

Website: www.bluechiptexindustrieslimited.com; Email ID: bluechiptex@gmail.com

Form No. MGT 11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

Email Id:

Folio No / Client Id: DP Id:

I/We, being the member (s) of shares of the above named Company, hereby appoint:

1. Name: Address:
Email ID: Signature: Or failing him/her;
2. Name: Address:
Email ID: Signature: Or failing him/her;
3. Name: Address:
Email ID: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting ("AGM") of the company, to be held on Saturday, 21st September, 2019 at 12.00 noon at Yatri Niwas, Pruthviraj Chauhan Road (Naroli Road), Silvassa, Dadra & Nagar Haveli – 396 230 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. no | Resolutions | Optional* | |
|--------------------------|--|-----------|---------|
| | | For | Against |
| Ordinary Business | | | |
| 1. | To Receive, Consider and adopt Audited Financial Statement of the Company for the Financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Statutory Auditors thereon | | |
| 2. | To declare final dividend of ₹ 1.80/- per equity share for the financial year ended 31st March, 2019 | | |
| 3. | To appoint a Director in place of Mr. Rahul A. Khemani (DIN:03290468) who retires by rotation and being eligible, offers himself for re-appointment | | |
| Special Business | | | |
| 4. | Ratification of remuneration of Cost Auditors for the financial year 2019-20 | | |
| 5. | Re-appointment of Mr. Kumar Satur Nathani (DIN:00062321) as Independent Director of the Company | | |
| 6. | Re-appointment of Mr. Maulin Samir Gandhi (DIN:00073064) as Independent Director of the Company | | |

Signed this day of, 2019

Signature of Proxy Holder(s)

Affix
Revenue
Stamp

Signature of member(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Corporate Office (i.e. Office no. 17, 1st floor, Maker Chambers-III, Jammalal Bajaj Road, Nariman Point, Mumbai – 400 021) of the Company, not less than 48 hours before the commencement of the Meeting. A proxy need not be a member of the Company.
- *2. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

BLUE CHIP TEX INDUSTRIES LIMITED

Registered office: Plot no. 63-B, Danudyog Sahakari Sangh Ltd, Village Piparia, Silvassa, Union Territory of Dadra & Nagar Haveli- 396 230; **CIN:** L17100DN1985PLC005561; Tel No.: +91 22 4353 0400 / +91 99244 22247;

Website: www.bluechiptexindustrieslimited.com; Email ID: bluechiptex@gmail.com

ATTENDANCE SLIP

| | |
|--|--|
| Name & Address of the member: | |
| Joint Holder(s): | |
| Name of the Proxy/Authorised Representative: | |
| Regd. Folio / DPID No. & Client ID No. | |
| No. of Equity Shares held: | |

I/We hereby record my/our presence at the 34th annual general meeting of the company, held on Saturday, 21st September, 2019 at 12.00 noon at Yatri Niwas, Pruthviraj Chauhan Road (Naroli Road), Silvassa, Dadra & Nagar Haveli – 396 230.

Signature of Members / Joint Member(s)/
Proxy / Authorized Representative
(To be signed at the time of handing over this slip)

NOTES:

1. Members/Proxy holders are requested to bring their copy of the Notice and Annual Report with them at the meeting.
2. Please carry with you this Attendance Slip and hand over the same duly signed at the space provided, at the entrance of the meeting hall.